Goldplay Announces Significant Silver Values of up to 1,285 gpt AgEq Over 1.5 Meter Intersection from Sampling Program on Historical Core, Supporting the High-Grade Nature of the San Marcial Project, and Upside Potential for Resource Expansion

written by Raj Shah | August 16, 2018

August 16, 2018 (Source) – **Goldplay Exploration Ltd. (TSXV: GPLY, OTCQB: GLYXF – the "Company" or "Goldplay")** is pleased to announce initial results from sampling of the first of 22 historical core drill holes completed in 2010, on the Company's San Marcial Project in Mexico. These drill holes were not incorporated in the historical NI 43-101 resource completed in 2008 ("historical resource") and thus represent an opportunity for resource expansion. The results to date have successfully demonstrated continuity of the silver, lead, zinc and gold mineralization down dip and revealed new geological features, supporting upside opportunity for the discovery of new mineralized zones at San Marcial. The core sampling program has successfully identified a high-grade mineralized zone hosted in hydrothermal breccias close to major geological structures cross cutting a highly altered volcanic sequence. Highlights of results for the sampling of drill hole SM10-22 include:

- 19.5 Meters @ 157 gpt AgEq

Figure 1: Drill Hole Location Map San Marcial Project (CNW Group/Goldplay Exploration Ltd)

Figure 2: San Marcial Long Section (CNW Group/Goldplay Exploration Ltd)

Including 1.5 Metres @ 1,285 gpt AgEq

The following table summarizes the most significant drill results (uncut) from SM10-22 for this news release.

Hole No.	From (m)	To (m)	Interval (m)	True Width	Ag g/t	Pb %	Zn %	Au g/t	AgEq* g/t
SM10-22	245.7	259.2	19.5	19.5	143	0.1	0.2	0.2	157
Including	256.7	257.1	0.4	0.4	221	0.1	0.1	2.3	404
Including	257.5	258.2	0.7	0.7	1940	0.2	0.9	0.1	2000
Including	256.7	259.2	1.5	1.5	1197	0.2	0.9	0.1	1285

Note : all numbers are rounded.

AgEq (silver equivalent) is calculated from gpt data. AgEq g/t = Ag g/t + Au g/t x (Ag Price per oz/ Au price per oz) + (Pb grade x ((Pb price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)) +(Zn grade x ((Zn price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)). Ag price per oz (US$16.50), Au price per oz (US$1250/oz), Pb price per lb. (US$0.95) and Zn price per lb. (US$1.15) and 100% Metallurgical Recovery.

Goldplay President and CEO Marcio Fonseca commented, “Goldplay’s systematic sampling of 22 existing core drill holes (previously only partially sampled) is aimed at expanding resources and

delineating mineralized zones to support a high-grade bulk mineable open pit target at the San Marcial Project. We also expect to complete a detailed 3D geological and silver mineralization model. The core reviewed to date reveals a structurally controlled mineralized system, with silver mineralization associated with significant concentrations of lead, zinc and gold, hosted by hydrothermal breccias and fault zones. There is evidence of more than one mineralized event and epithermal features, which are common in the historic Rosario Mining District. The wide hydrothermal breccias hosting the mineralization are closely associated with faults and suggest a large orebody geometry favorable for low strip ratio open pit exploration targets.

The location of drill holes completed prior to the historical resource and the location of sampled drill hole SM10-22 are illustrated as follows (Figure 1).

The following table highlights historical results from previous drill programs incorporated in the historical resource.

Hole	From(m)	To (m)	Interval (m)	True Width (m)	Ag Eq. g/t	Ag g/t	Lead ppm	Zinc ppm	Au g/t
SM-1	36	42	6	5.71	111	100	0.08	0.18	na
SM-2	0.4	12	11.61	11.61	382	350	0.21	0.50	na
SM-3	0.2	15	14.8	10.59	252	227	0.15	0.40	na
SM-4	6	63	57	53.95	270	235	0.31	0.47	na
SM-5	1.4	21	19.6	17.16	300	282	0.17	0.23	na
SM-7	105	111	6	4.39	120	91	0.35	0.32	na
SM-9	30	44.5	14.5	12.68	565	540	0.19	0.36	na
SM-9	30	36	6	5.25	1,253	1,226	0.24	0.34	0.03
SM-11	114	132	18	11.75	467	419	0.37	0.69	na

SM-11	114	123	9	5.88	1,012	939	0.56	0.89	0.12
SM-12	33.3	52.5	19.2	12.64	144	130	0.08	0.22	na
SM-12	99.3	100.3	1	0.66	3,685	3,600	0.03	0.63	0.72
SM-12	97.5	100.3	2.8	1.85	933	862	0.02	0.17	0.83
SM-13	50	73.2	23.2	17.50	681	621	0.49	0.85	na
SM-13	54	69.75	15.75	11.88	926	868	0.47	0.84	na
SM-15	78.07	119.7	41.63	39.36	153	80	0.51	1.11	na
SM-16	27	48.57	21.57	15.27	136	76	0.34	0.98	na
SM-16	43	45.57	2.57	1.82	449	210	0.33	4.73	na
SM-17	169.47	172.52	3.05	1.98	249	215	0.20	0.32	0.15
SM-18A	38.82	47.83	9.01	7.77	351	314	0.34	0.50	na
SM-18A	68.34	81.7	13.36	11.45	84	41	0.42	0.56	na
SM-20	143.9	178.37	34.47	23.55	211	101	0.48	1.40	0.32
SM-20	148.9	153.22	4.32	2.95	369	245	0.20	0.37	1.31
SM08-04	153.4	258.75	105.35	105.35	23	5	0.12	0.28	na
SM08-05	135.5	242.5	107	107.00	47	7	0.32	0.57	na
SM08-08	93	186.3	93.3	93.30	165	104	0.47	0.79	0.06
SM08-08	99.8	110	10.2	10.20	508	324	0.07	1.73	1.31
SM08-10	224.2	259.65	35.45	35.45	64	38	0.21	0.34	0.03
SM08-10	225.8	228.85	3.05	3.05	297	195	0.82	1.38	0.05
SM08-12	17.4	61	43.6	43.60	164	140	0.14	0.35	0.03
SM08-12	21.95	26.75	4.8	4.80	414	346	0.53	0.93	0.03
SM08-13	214.25	245.6	31.35	31.35	76	50	0.09	0.41	0.03

Note : all numbers are rounded.

Drill hole SM10-22 intercepted a wide mineralized zone comprising hydrothermal breccias and fault zones, 100 meters down dip from the closest historical resource intersection at SM08-10 (Figure 2 – below).

The sampling of SM10-22 consisted of an extensive multi element dataset allowing Goldplay to enhance the understanding of the geological environment further and provide guidance for planned additional drilling and exploration activities in the San Marcial Project.

Results of sampling of SM10-22 have confirmed the continuity of high grade silver mineralization and anomalous values for lead, zinc and gold down dip outside of the historical resource. The high-grade interval from this hole represents the deepest intersection outside of the historical resource to date in the San Marcial Project. As a result of the success of sampling of SM10-22, Goldplay has commenced the sampling of the remaining 21 holes that were not included in the historical resource, and will complete a new detailed 3D model, in anticipation of a new resource estimate in the December quarter, 2018.

In addition to the successful sampling of historical drill core, the Company anticipates approval of new drilling permits for the San Marcial Project in Q3, 2018. Goldplay has also received "Ejido" (community) approvals to carry out its planned exploration activities in the San Marcial Project.

Geological Background San Marcial Project

The geological setting at the San Marcial Project, consists of a volcaniclastic package with intercalations of agglomerates, andesites, tuffs and rhyolites, deposited in an epiclastic environment and locally cut by diorite dykes. The silver mineralization is controlled by northwesterly trending faults dipping to the northeast, where hydrothermal breccias occur along the footwall. The highest silver values are related to these hydrothermal breccias and fault zones. The mineralization is also impacted in a number of locations by regional scale north-northwest trending faults.

The high-grade silver mineralized zones at San Marcial vary from a couple of meters up to tens of meters in width, outcropping at surface, as defined by mapping, trenching and sampling. The hydrothermal breccias indicate intense hydrofracturing, with transport and rounding of fragments, as well as cementing by a clay or silica matrix in multiphase mineralized events. The mineralization is largely oxidized, and geochemical distribution indicates that the metalliferous hydrothermal solutions carried high-grade silver and anomalous lead, zinc and gold. The localized gold values provide opportunities for new exploration discoveries at the San Marcial Project.

San Marcial Project Ongoing Exploration

In addition to the work completed to date reviewing the San Marcial historical resource, the existing large exploration data set (completed by previous operators) and ongoing reinterpretation of all data with 3D modelling, Goldplay is carrying out the following activities:

- Sampling and mapping of outcrops inside the historical resource area for better delineation of open pit targets on surface.
- Sampling and mapping of historical underground workings in the center of the area which provides upside potential for resource expansion.
- Surface exploration including channel sampling and mapping along the 3.5km mineralized trend, outside of the historical resource, to define new drilling targets.
- Upon receipt of drilling permits, initiate a drilling program to continue the expansion of the resource, not only along strike, but also down dip, in the historical resource area, based on continuity of high-grade silver mineralization demonstrated by results from the drill hole SM10-22.

QA/QC Protocols

Thorough QA/QC protocols are followed in all sampling programs and in assays completed by the Company. Goldplay's management includes routine duplicates, blanks and standard samples in assay lots for all surface and drill hole samples. The samples are submitted directly to the SGS laboratory facilities in Durango, Mexico, for sample preparation and assaying. The assaying at SGS is by Fire Assay with AA finish, for Au (> 10 ppm gravimetric finish), Ag ICP-AES with 4 acid digestion (up to 100 ppm). For Ag results over 100 ppm an ICP-AES 4 acid digestion with detection limit from 100-1000 g/t is completed at SGS laboratories in Vancouver, Canada. For samples with over limits of Zn and Pb (>10,000 ppm), an ICP-AES with Sodium Peroxide Fusion is performed, to improve recovery.

The Qualified Person under the NI 43-101 Standards of Disclosure for Mineral Projects for this news release is Marcio Fonseca, President and CEO of Goldplay, who has reviewed and approved its contents.

To view drill hole location map and longitudinal section from this news release, please click the following link:

Historical Drill Holes Location Map San Marcial

Longitudinal Section San Marcial

About Goldplay Exploration Ltd.

Goldplay owns a >250 sq. km exploration portfolio in the historical Rosario Mining District, Sinaloa, Mexico. Goldplay's current exploration focus includes surface exploration and drilling, with a resource update to follow at the advanced-stage San Marcial Project and follow up exploration program at the El Habal Project.

The San Marcial land package consists of 1,250 ha, located south of the La Rastra and Plomosas historical mines and 20 km from the Company's 100% owned El Habal Project in the Rosario Mining District, Sinaloa, Mexico. San Marcial is an attractive, near-surface high-grade silver, lead, and zinc project for which a historical resource estimate has been previously disclosed. A National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") report is the source of this "historical estimate".

Historical Estimate		Grade			Contained Metal		
Category	Tonnes	Ag (g/t)	Zn (%)	Pb (%)	Ag M(oz)	Zn M(lbs.)	Pb M(lbs.)
Indicated	3,755,893	149.20	0.67	0.36	18.0	29.9	55.3
Inferred	3,075,403	44.21	0.51	0.29	4.4	19.5	34.7

The historical NI 43-101 resource estimate is based on a cutoff grade of 30 g/t Ag for open pit and 80 g/t Ag for underground resource classification completed by Micon International Ltd. for Silvermex Resources Ltd ("Silvermex") on November 5, 2008. The historical resource is based on 4,884 meters of drilling in 30 core drill holes completed by Silvermex and previous operators over a strike length of 600 meters and vertical extent of 250 meters. A qualified person has not done sufficient work to verify and to classify the historical estimate as current mineral resources and the Company is not treating the historical estimate as current mineral resources. Further work must be carried out to verify all historic information before a resource estimate is possible, and there can be no assurance that when established, that any such resource would be economically recoverable. The NI 43-101 was filed on SEDAR on November 21, 2008under the name of Silver Ore Mining Corporation the predecessor of Silvermex. Ag equivalent ounces (AgEq oz) is calculated from gpt data. AgEq g/t = Ag g/t + (Pb grade x ((Pb

price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)) +(Zn grade x ((Zn price per lb./Ag price per oz) x 0.0685714 lbs. per Troy Ounce x 10000 g per %)). Ag price per oz (US$16.50), Pb price per lb. (US$0.95) and Zn price per lb. (US$1.15)and 100% Metallurgical recoveries.

San Marcial exhibits significant exploration upside supported by regional exploration programs completed by previous operators who identified 14 exploration targets similar to San Marcial within its 100% Goldplay-owned concessions. Some of these exploration targets consist of old shallow pits, caved shafts and historical underground workings in areas with extensive hydrothermal alteration, hosted by major regional structures

The El Habal Project is a drilling stage project with an ongoing drill program. The oxidized gold mineralized zone outcrops along a series of rolling hills with evidence of historical shallow underground mining along a 6 km long prospective corridor. The El Habal Project is located near the historical gold-silver Rosario Mine which reportedly operated for over 250 years. Goldplay's team has over 30 years of experience with senior roles in exploration, financing, and development in the mining industry, including over ten years of extensive exploration experience in the Rosario Mining District, leading to previous successful discoveries. A current NI 43-101 report on the El Habal Project is filed on SEDAR.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations

thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. ***THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE GOLDPLAY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.***

Mr. Marcio Fonseca,
P. Geo, President & CEO
Goldplay Exploration Ltd.

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